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[THE FIRST MARBLEHEAD CORPORATION LOGO]

PROSPECTUS SUPPLEMENT
(To Prospectus dated June 12, 2007)

\$1,041,000,000
The National Collegiate Student Loan Trust 2007-2
Issuing Entity

The National Collegiate Funding LLC
Depositor and Sponsor

Student Loan Asset Backed Notes

Securities Offered

- Classes of notes listed in the table below

Assets

- Private student loans guaranteed by The Education Resources Institute, Inc.

Credit Enhancement

- Excess interest on the student loans
- Subordination of the class B notes, class C notes and class D notes to the class A notes, subordination of the class C notes and class D notes to the class B notes and subordination of the class D notes to the class C notes, each to the extent more fully described in this prospectus supplement
- Reserve account
- The Education Resources Institute, Inc. guaranty on the student loans together with certain guaranty fees pledged to secure payments of claims on defaulted student loans

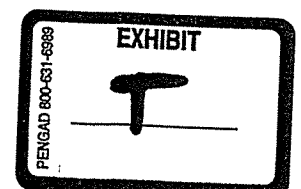
You should carefully consider the risk factors beginning on page S-13.

The notes offered hereby represent obligations of the issuing entity only and do not represent an interest in or obligations of the sponsor, the depositor, The First Marblehead Corporation, The Education Resources Institute, Inc., the originators, the servicers or any of their affiliates.

The notes are not guaranteed or insured by the United States or any governmental agency.

Distributions on the notes will be made on the 25th calendar day of each month or if the 25th is not a business day, the next business day. The first distribution date for the notes is August 27, 2007.

	Initial Class Balance	Interest Rate (per annum)	Final Maturity Date	Price	Discounts and Commissions(1)	Proceeds to the Trust
Class A-1 Notes	\$268,016,000	One-month LIBOR plus 0.040%	January 27, 2025	100.000%	0.200%	99.800%



Class A-2 Notes	\$308,734,000	One-month LIBOR plus 0.130%	June 26, 2028	100.000%	0.250%	99.750%
Class A-3 Notes	\$ 94,225,000	One-month LIBOR plus 0.230%	March 26, 2029	100.000%	0.300%	99.700%
Class A-4 Notes	\$213,875,000	One-month LIBOR plus 0.290%	January 25, 2033	100.000%	0.310%	99.690%
Class A-10 Notes	(2)	6.70%	July 25, 2012	29.1120%	0.1456%	28.9664%
Class B Notes	\$ 31,230,000	One-month LIBOR plus 0.390%	January 25, 2033	100.000%	0.360%	99.640%
Class C Notes	\$ 62,460,000	One-month LIBOR plus 0.650%	January 25, 2033	100.000%	0.410%	99.590%
Class D Notes	\$ 62,460,000	One-month LIBOR plus 1.350%	January 25, 2033	100.000%	0.650%	99.350%
Total \$1,041,000,000						\$1,099,923,915(3)

- (1) Subject to indemnification and expense reimbursement arrangements with the underwriters.
- (2) Initial notional amount equal to \$213,875,000.
- (3) Before deducting expenses estimated to be \$1,750,000 and the structuring advisory fee paid to The First Marblehead Corporation.

The offered notes are offered by the underwriters named below, subject to prior sale, when, as and if accepted by the underwriters, subject to approval of certain legal matters by counsel for the underwriters. The underwriters reserve the right to withdraw, cancel or modify the offer and to reject orders in whole or in part. It is expected that delivery of the offered notes will be made in book-entry-only form on or about June 14, 2007.

This prospectus supplement and the accompanying prospectus constitute the Irish prospectus (the "Irish Prospectus") for the purpose of Directive 2003/71/EC (the "Prospectus Directive"). Reference throughout this document to the prospectus supplement and the accompanying prospectus shall be taken to read "Irish Prospectus" for such purpose. Application has been made to the Irish Financial Services Regulatory Authority (the "Financial Regulator in Ireland"), as competent authority under the Prospectus Directive for the Irish Prospectus to be approved. **The approval relates only to the offered notes which are to be admitted to trading on the regulated market of The Irish Stock Exchange Limited (the "Irish Stock Exchange").** Application has been made to the Irish Stock Exchange for the offered notes to be admitted to the Official List and to trading on its regulated market. There can be no assurance that this listing will be obtained. The issuance and settlement of the offered notes is not conditioned on the listing of the offered notes on the Irish Stock Exchange.

Neither the Securities and Exchange Commission nor any other federal regulatory authority or state securities commission has approved or recommended the securities described in this prospectus supplement or determined if this prospectus supplement is truthful or complete. No securities commission or regulatory authority has reviewed the accuracy or adequacy of this prospectus supplement. Any representation to the contrary is a criminal offense.

Goldman, Sachs & Co.
Joint Book-Runner

Credit Suisse
Joint Book-Runner

Banc of America Securities LLC

JPMorgan

June 12, 2007

Distribution of the Trust Student Loans by Borrower State
(as of April 30, 2007)

Percentage of Trust Student			
State	Number of Loans	Outstanding Principal Balance	Loans by Outstanding Principal Balance
Alabama	726	\$8,167,282	1.3%
Alaska	43	\$614,781	0.1%
Arizona	728	\$9,897,910	1.6%
Arkansas	577	\$6,313,799	1.0%
California	3,242	\$52,629,697	8.4%
Colorado	725	\$9,592,351	1.5%
Connecticut	541	\$6,848,864	1.1%
Delaware	136	\$1,646,722	0.3%
District of Columbia	67	\$817,445	0.1%
Florida	2,208	\$32,101,816	5.1%
Georgia	1,467	\$17,869,018	2.9%
Hawaii	136	\$2,253,058	0.4%
Idaho	185	\$2,436,299	0.4%
Illinois	2,593	\$30,978,469	5.0%
Indiana	1,537	\$16,032,912	2.6%
Iowa	393	\$4,003,109	0.6%
Kansas	437	\$4,885,103	0.8%
Kentucky	723	\$6,870,900	1.1%
Louisiana	824	\$9,554,289	1.5%
Maine	238	\$2,557,127	0.4%
Maryland	786	\$10,294,159	1.7%
Massachusetts	1,598	\$19,010,176	3.0%
Michigan	3,430	\$36,586,049	5.9%
Minnesota	714	\$7,447,978	1.2%
Mississippi	391	\$5,292,312	0.8%
Missouri	813	\$9,427,839	1.5%
Montana	118	\$1,353,222	0.2%
Nebraska	220	\$2,377,617	0.4%
Nevada	261	\$4,479,127	0.7%
New Hampshire	392	\$4,454,337	0.7%
New Jersey	1,125	\$15,175,393	2.4%
New Mexico	212	\$2,900,623	0.5%
New York	3,950	\$42,449,751	6.8%
North Carolina	982	\$11,738,837	1.9%
North Dakota	81	\$789,608	0.1%
Ohio	4,894	\$50,256,855	8.1%
Oklahoma	712	\$7,645,149	1.2%
Oregon	394	\$5,351,166	0.9%
Pennsylvania	5,632	\$52,206,876	8.4%
Rhode Island	327	\$3,344,556	0.5%
South Carolina	530	\$6,141,582	1.0%
South Dakota	90	\$1,028,725	0.2%
Tennessee	737	\$8,572,620	1.4%
Texas	3,774	\$44,776,200	7.2%
Utah	238	\$3,450,624	0.6%
Vermont	76	\$762,371	0.1%
Virginia	986	\$11,332,645	1.8%
Washington	619	\$8,398,304	1.3%
West Virginia	437	\$4,307,503	0.7%
Wisconsin	1,028	\$10,724,730	1.7%
Wyoming	53	\$832,167	0.1%
Other*	273	\$4,654,943	0.7%
Total	53,399	\$623,634,991	100.0%

